

**NEW HAMPSHIRE TURNPIKE SYSTEM**  
**STATEMENT OF NET POSITION UNAUDITED**  
**For Period Ended May 31, 2018 v. 2017**  
*(Dollars in Thousands)*

<b><u>ASSETS and DEFERRED OUTFLOWS of RESOURCES</u></b>	<b>Period Ended May 31, 2018</b>	<b>Period Ended May 31, 2017</b>	<b>\$ Change</b>	<b>% Change</b>
<b>Current Assets:</b>				
Cash and Cash Equivalents	\$ 105,009	\$ 96,149	\$ 8,860	9.2%
Cash and Cash Equivalents – Restricted	19,016	22,835	(3,819)	-16.7%
Investments - Restricted	43,491	30,369	13,122	43.2%
Accounts Receivable (Net of Allowances)	6,169	6,127	42	0.7%
Due from Other Funds	96	171	(75)	-43.9%
Inventories	2,835	1,699	1,136	66.9%
Prepaid Assets	90	84	6	7.1%
Total Current Assets	176,706	157,434	19,272	12.2%
<b>Non-current Assets:</b>				
Capital Assets:				
Land	101,545	101,709	(164)	-0.2%
Land Improvements	2,003	2,003	-	0.0%
Buildings	14,778	14,459	319	2.2%
Equipment	63,910	50,686	13,224	26.1%
Computer Software	532	-	532	100.0%
Work In Progress - Comp. Soft.	6,668	-	6,668	100.0%
Construction in Progress	94,819	176,846	(82,027)	-46.4%
Infrastructure	1,059,772	962,900	96,872	10.1%
Less: Accumulated Depreciation	(418,771)	(390,682)	(28,089)	7.2%
Net Capital Assets	925,256	917,921	7,335	0.8%
Total Non-current Assets	925,256	917,921	7,335	0.8%
<b>Total Assets</b>	1,101,962	1,075,355	26,607	2.5%
<b>Deferred Outflows of Resources:</b>				
Pension	4,391	1,127	3,264	289.6%
Loss on Refunding	919	1,384	(465)	-33.6%
<b>Total Assets and Deferred Outflows of Resources</b>	1,107,272	1,077,866	29,406	2.7%
<b><u>LIABILITIES and DEFERRED INFLOWS of RESOURCES</u></b>				
<b>Current Liabilities:</b>				
Accounts Payable	13,563	7,034	6,529	92.8%
Accrued Payroll	808	1,062	(254)	-23.9%
Due to Other Funds	977	810	167	20.6%
Unearned Revenue	15,580	14,429	1,151	8.0%
Revenue Bonds Payable	27,110	17,890	9,220	51.5%
Accrued Interest Payable	3,358	3,611	(253)	-7.0%
Claims and Compensated Absences Payable	315	293	22	7.5%
Other Liabilities	553	369	184	49.9%
Total Current Liabilities	62,264	45,498	16,766	36.8%
<b>Non-current Liabilities:</b>				
Revenue Bonds Payable	353,670	383,627	(29,957)	-7.8%
Pension	13,757	10,100	3,657	36.2%
Claims and Compensated Absences Payable	1,716	1,943	(227)	-11.7%
Other Non-current Liabilities	5,003	2,568	2,435	94.8%
Total Non-current Liabilities	374,146	398,238	(24,092)	-6.0%
<b>Total Liabilities</b>	436,410	443,736	(7,326)	-1.7%
<b>Deferred Inflows of Resources:</b>				
Pension	688	607	81	13.3%
<b>Total Liabilities and Deferred Inflows of Resources</b>	437,098	444,343	(7,245)	-1.6%
<b><u>NET POSITION</u></b>				
Net Investment in Capital Assets	545,395	517,788	27,607	5.3%
Restricted for Debt Repayments	58,680	49,629	9,051	18.2%
Restricted for Uninsured Risks	3,518	3,432	86	2.5%
Restricted for Facility Sustainment	309	142	167	117.6%
Unrestricted	62,272	62,532	(260)	-0.4%
<b>Total Net Position</b>	\$ 670,174	\$ 633,523	\$ 36,651	5.8%

# NEW HAMPSHIRE TURNPIKE SYSTEM

## STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - UNAUDITED

Compare Month and Year-to-Date Ended May 31, 2018 v. 2017

(Dollars in Thousands)

	FY 2018		FY 2017			FY 2018		FY 2017		
	Month Ended		Month Ended			Year-to-Date May		Year-to-Date May		
	May 31, 2018		May 31, 2017	\$ Change	% Change	31, 2018		May 31, 2017	\$ Change	% Change
<b><u>OPERATING REVENUES</u></b>										
Toll Revenue - Cash	\$ 2,295	\$	2,480	\$ (185)	-7.5%	\$ 25,358	\$	28,856	\$ (3,498)	-12.1%
Toll Revenue - E-ZPass	9,634		8,135	1,499	18.4%	92,726		87,027	5,699	6.5%
Other Toll Operating Revenue (Net of Allowances)	295		5	290	5800.0%	555		2,541	(1,986)	-78.2%
Transponder Revenue	81		63	18	28.6%	677		747	(70)	-9.4%
<b>Total Operating Revenues</b>	<b>12,305</b>		<b>10,683</b>	<b>1,622</b>	<b>15.2%</b>	<b>119,316</b>		<b>119,171</b>	<b>145</b>	<b>0.1%</b>
<b><u>OPERATING EXPENSES</u></b>										
Personnel Services	846		809	37	4.6%	9,195		9,295	(100)	-1.1%
Payroll Benefits	375		503	(128)	-25.4%	5,155		5,154	1	0.0%
Enforcement	714		792	(78)	-9.8%	7,258		7,412	(154)	-2.1%
Renewal & Replacement	5		548	(543)	-99.1%	7,502		8,543	(1,041)	-12.2%
Supplies, Materials and Other <sup>1</sup>	67		48	19	39.6%	1,363		1,487	(124)	-8.3%
Consultants and Contracts <sup>1</sup>	135		451	(316)	-70.1%	918		2,103	(1,185)	-56.3%
Equipment and Repairs	418		240	178	74.2%	4,585		3,900	685	17.6%
Indirect Costs	198		187	11	5.9%	2,274		2,263	11	0.5%
Welcome Centers	68		45	23	51.1%	742		679	63	9.3%
Heat, Light and Power	72		55	17	30.9%	971		920	51	5.5%
Bank and Credit Card Fees	191		355	(164)	-46.2%	2,894		2,583	311	12.0%
Rentals	9		21	(12)	-57.1%	887		1,011	(124)	-12.3%
E-ZPass Processing Fees	643		125	518	414.4%	5,282		5,957	(675)	-11.3%
Transponder Expense	69		70	(1)	-1.4%	676		689	(13)	-1.9%
Depreciation and Amortization	2,007		1,857	150	8.1%	22,079		20,348	1,731	8.5%
<b>Total Operating Expenses</b>	<b>5,817</b>		<b>6,106</b>	<b>(289)</b>	<b>-4.7%</b>	<b>71,781</b>		<b>72,344</b>	<b>(563)</b>	<b>-0.8%</b>
Operating Income	6,488		4,577	1,911	41.8%	47,535		46,827	708	1.5%
<b><u>NON-OPERATING REVENUES (EXPENSES)</u></b>										
Investment Income	79		26	53	203.8%	699		355	344	96.9%
Welcome Center Revenue	74		74	-	0.0%	810		757	53	7.0%
Facility Sustainment Reserve <sup>2</sup>	11		11	-	0.0%	155		142	13	9.2%
Build America Bonds Subsidy <sup>2</sup>	244		243	1	0.4%	2,679		2,673	6	0.2%
Miscellaneous Income	1		3	(2)	-66.7%	189		254	(65)	-25.6%
Gain on the Sale of Other Capital Assets	-		-	-	0.0%	20		31	(11)	-35.5%
Interest on Bonds and Note	(1,098)		(951)	(147)	15.5%	(12,978)		(11,919)	(1,059)	8.9%
Miscellaneous Expense	(1)		-	(1)	100.0%	(42)		(48)	6	-12.5%
Local Non-Operating Expenses	-		-	-	0.0%	(1,183)		-	(1,183)	100.0%
<b>Total Non-operating Revenues (Expenses)</b>	<b>(690)</b>		<b>(594)</b>	<b>(96)</b>	<b>16.2%</b>	<b>(9,651)</b>		<b>(7,755)</b>	<b>(1,896)</b>	<b>24.4%</b>
<b>Change in Net Position Before Capital Contributions</b>	<b>5,798</b>		<b>3,983</b>	<b>1,815</b>	<b>45.6%</b>	<b>37,884</b>		<b>39,072</b>	<b>(1,188)</b>	<b>-3.0%</b>
Capital Contributions	-		-	-	0.0%	-		-	-	0.0%
<b>Change in Net Position</b>	<b>5,798</b>		<b>3,983</b>	<b>1,815</b>	<b>45.6%</b>	<b>37,884</b>		<b>39,072</b>	<b>(1,188)</b>	<b>-3.0%</b>
<i>Net Position -July 1/May 1</i>	664,376		629,540	34,836	5.5%	632,290		594,451	37,839	6.4%
<b>Net Position -May 31</b>	<b>\$ 670,174</b>	<b>\$</b>	<b>633,523</b>	<b>36,651</b>	<b>5.8%</b>	<b>\$ 670,174</b>	<b>\$</b>	<b>633,523</b>	<b>36,651</b>	<b>5.8%</b>

1. Prior year restarted to break out Consultants and Contracts from Supplies, Materials and Other.

2. Prior year restarted to break out the Facility Sustainment Reserve and Build America Bonds Subsidy revenue from Miscellaneous Revenue.